



UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
DENVER REGIONAL OFFICE  
BYRON G. ROGERS FEDERAL BUILDING  
1961 STOUT STREET, SUITE 1700  
DENVER, COLORADO 80294-1961

DIVISION OF  
ENFORCEMENT

August 15, 2022

**VIA EMAIL AND ECF**

Vaughn Fisher  
Marta Horton  
Fisher Hudson Shallat  
950 West Bannock Street  
Suite 630  
Boise, ID 83702

Re: U.S. Securities and Exchange Commission v. David Stone et al., 22-cv-3553

Dear Vaughn and Marta:

The SEC writes in response to your August 8, 2022 letter on behalf of Relief Defendant Harold Stone (Doc. No. 90) asserting that you will join Mr. Robson and Mr. Adams in seeking to dismiss the SEC's Complaint.

Your letter incorporates the arguments made by counsel for Messrs. Robson and Adams in their July 11, 2022 letters. For efficiency, we incorporate our response to those letters, which were filed and served on July 25, 2022. *See* Docs. No. 82, 83.

Your letter also states that you do not believe the SEC has sufficiently pled violations of Section 10(b) of the Securities Exchange Act of 1934 and Rule 10b-5 thereunder against Defendant David Stone. As noted in the SEC's responses to Messrs. Robson and Adams, while we disagree with certain of the claims in your (and their) letter, the SEC is agreeable to amending its complaint to add additional details about how David Stone deceptively accessed the Motley Fool's systems. *See* Doc. No. 82 at 2; Doc No. 83 at 2. We appreciate your consent to the filing of an amended complaint, which we intend to file soon.

We hope this response, as well as our responses to Messrs. Robson and Adams, will obviate the need for Harold Stone to file a motion to dismiss. We are willing to further confer about these matters; please do not hesitate to contact me to discuss.

Sincerely,

*s/ Nic Heinke*

Nicholas P. Heinke